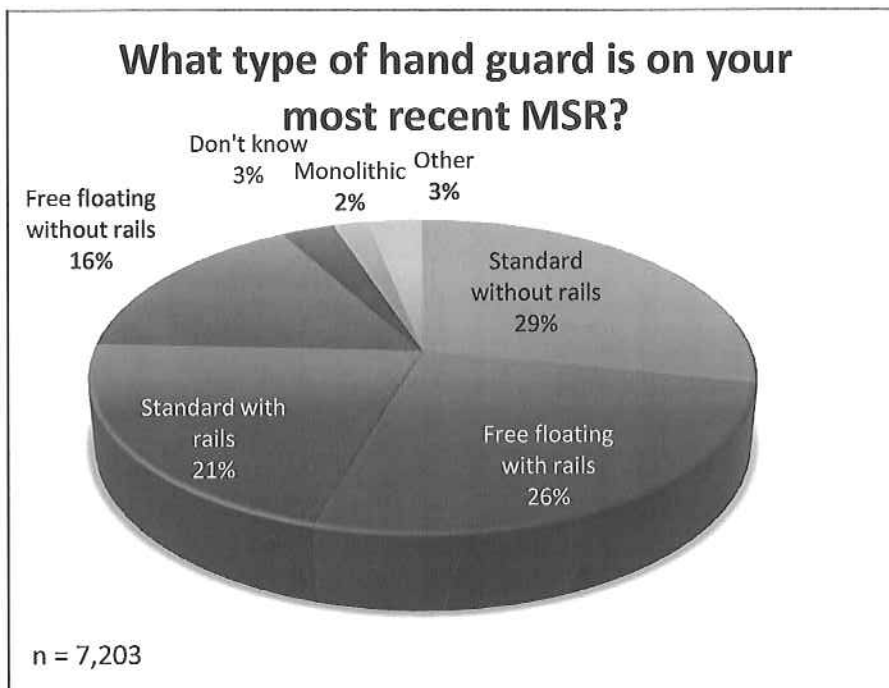


EXHIBIT B
(2 of 3)

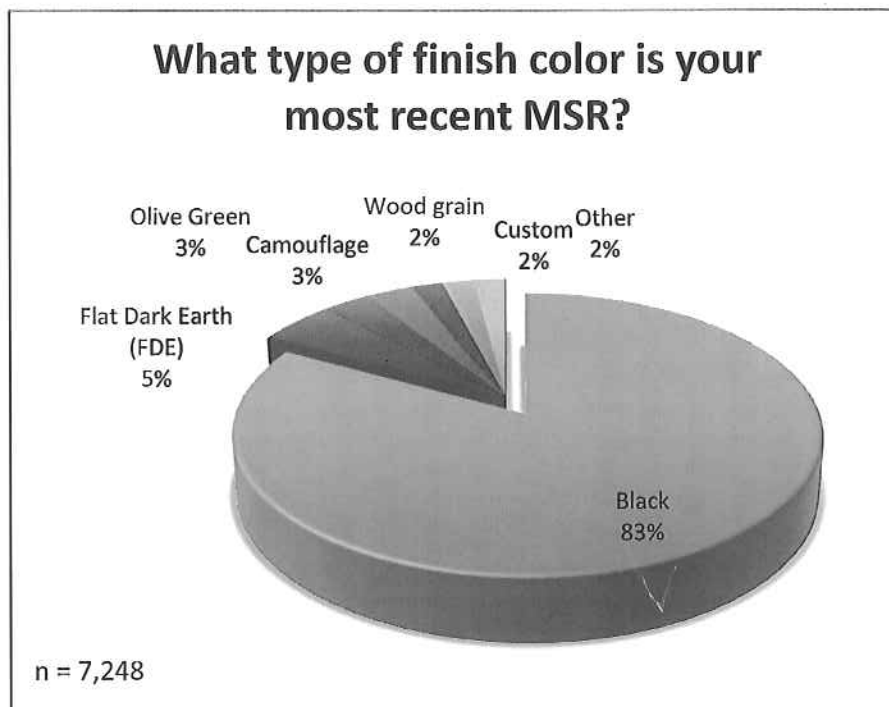
6.10 Hand guard

- MSR owners are evenly split on having rails or not having rails on their MSR



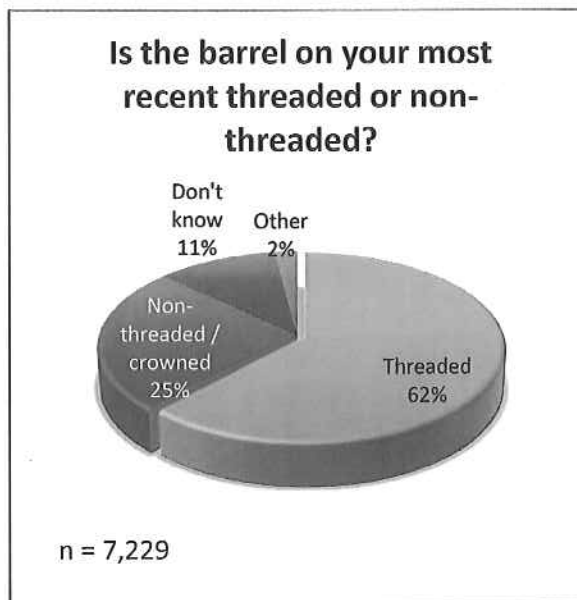
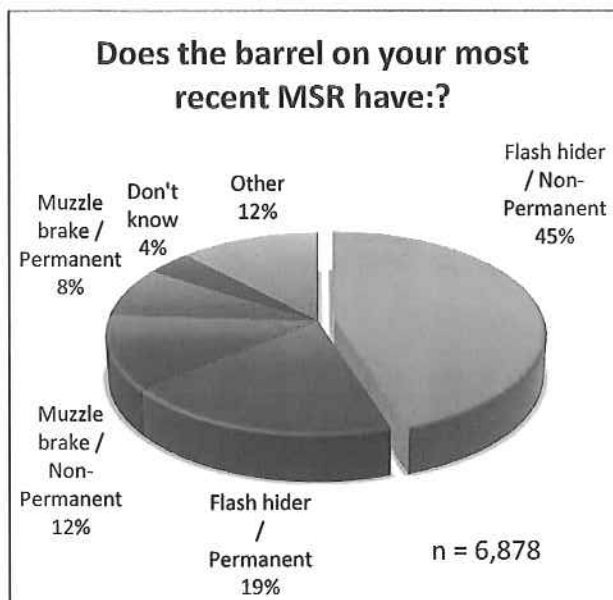
6.11 Finish color

- Black is by far the most popular finish color with 83% of recent MSRs.

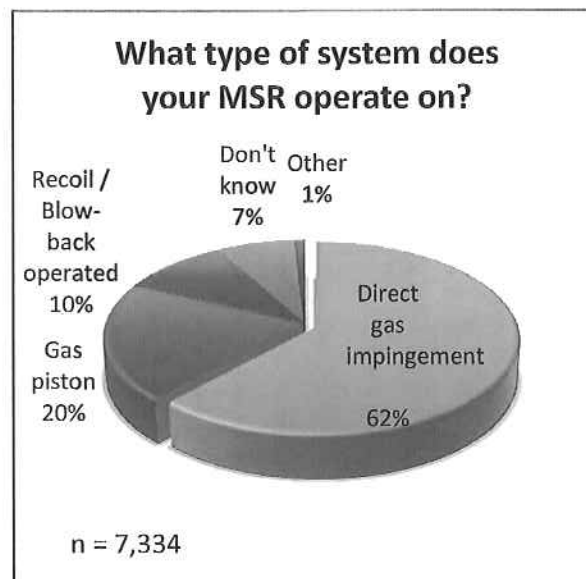
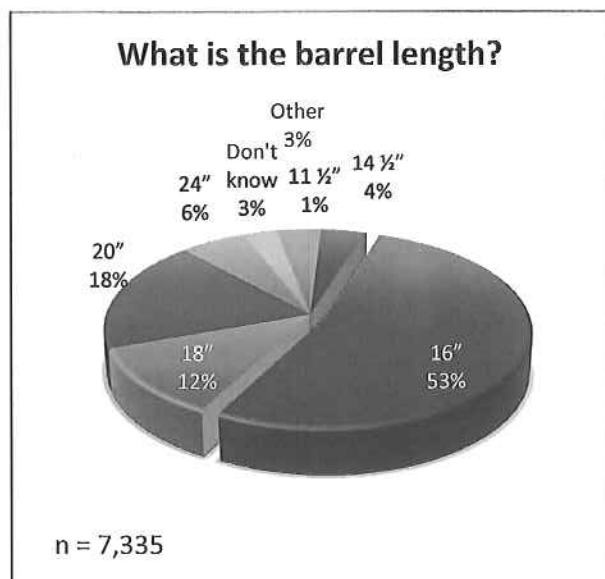


6.12 Barrel and Operation

- 62% of most recent MSRs had a threaded barrel, 64% had a flash hider, 54% had a 16" barrel and 62% operate on a direct gas impingement.

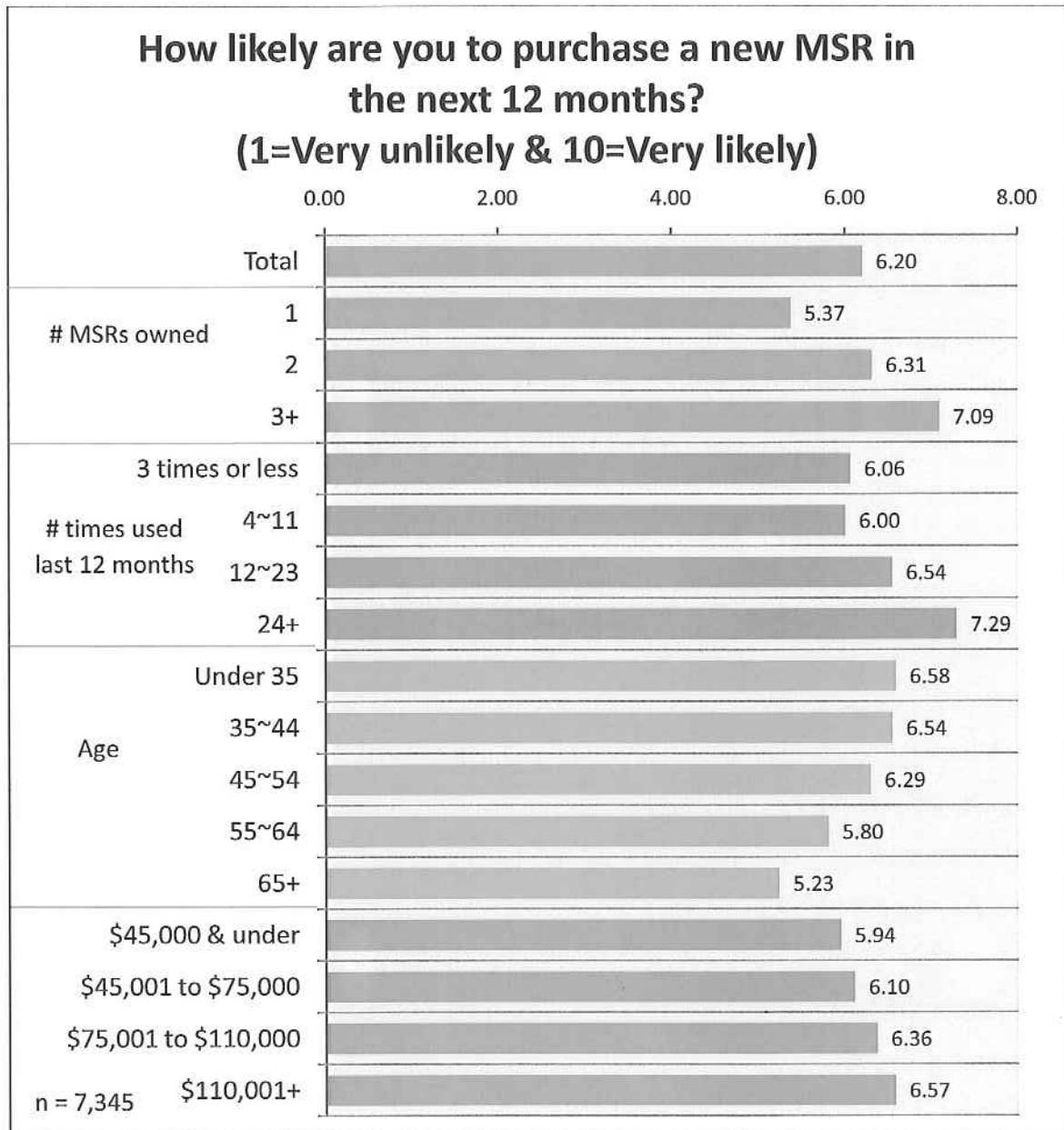


- Top "other" responses include:
 1) neither flash hider or muzzle break



7 FUTURE PURCHASE INTENTIONS

7.1 Likelihood of buying a new MSR in next 12 months



The most likely sub-groups to buy a new MSR in the next 12 months are:

- Multiple MSR owners
- Frequent users
- The more affluent groups
- The under 35s.

7.2 Currently own and likely to buy

	Currently Own (% of respondents)	Plan to buy in next 12 months (% of respondents)
Rifle sling	81%	12%
Soft carrying case	70%	10%
Mounted rifle scope	68%	16%
Hard carrying case	61%	10%
Backup iron sights	59%	10%
Tactical flashlight	58%	16%
Spotting scope	52%	18%
Bipod	51%	17%
Railed handguard	51%	15%
Vertical foregrip	40%	15%
Stock upgrade	39%	15%
Tactical apparel	37%	11%
Trigger upgrade	33%	24%
Range finder	32%	23%
Laser optic	26%	17%
Night vision	10%	18%
Laser designator	10%	10%
Sound suppressor	6%	19%

n = 6,188 – 7,054

Top 5 most owned:

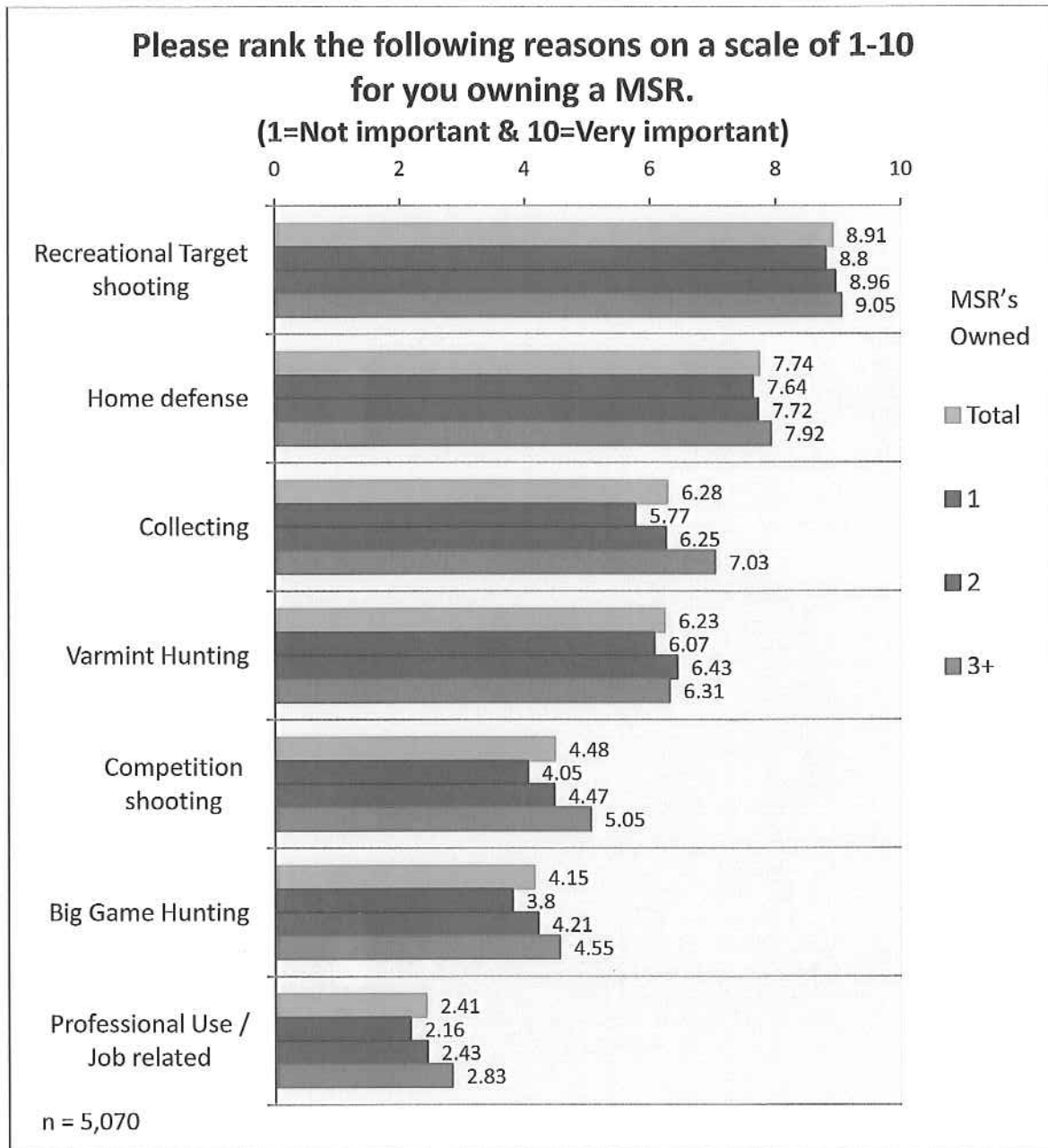
1. Rifle sling
2. Soft carrying case
3. Mounted rifle scope
4. Hard carrying case
5. Backup iron sights

Top 5 most likely to buy in next 12 months:

1. Trigger upgrade
2. Range finder
3. Sound suppressor
4. Spotting scope
5. Night vision

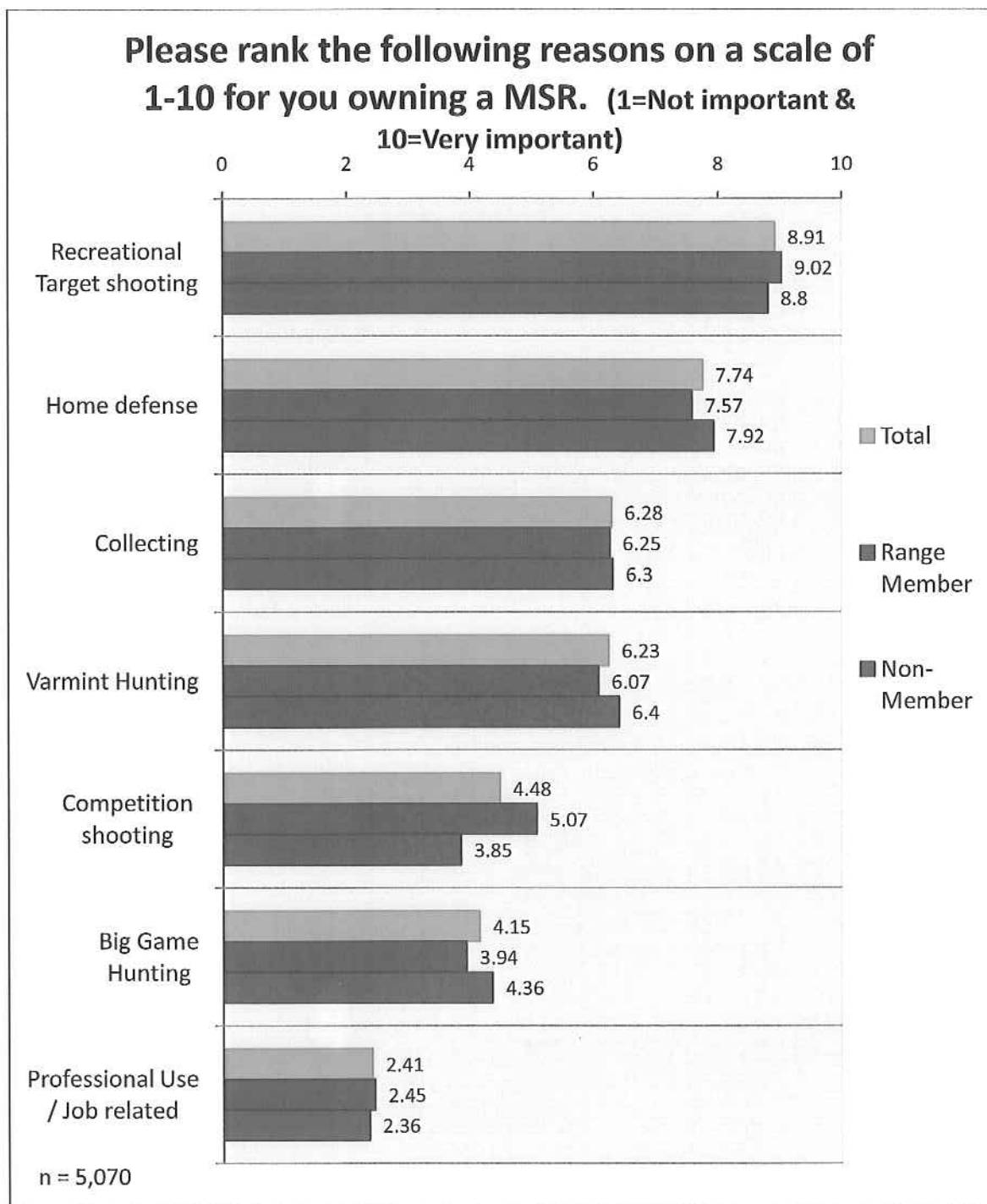
8 MSR USAGE

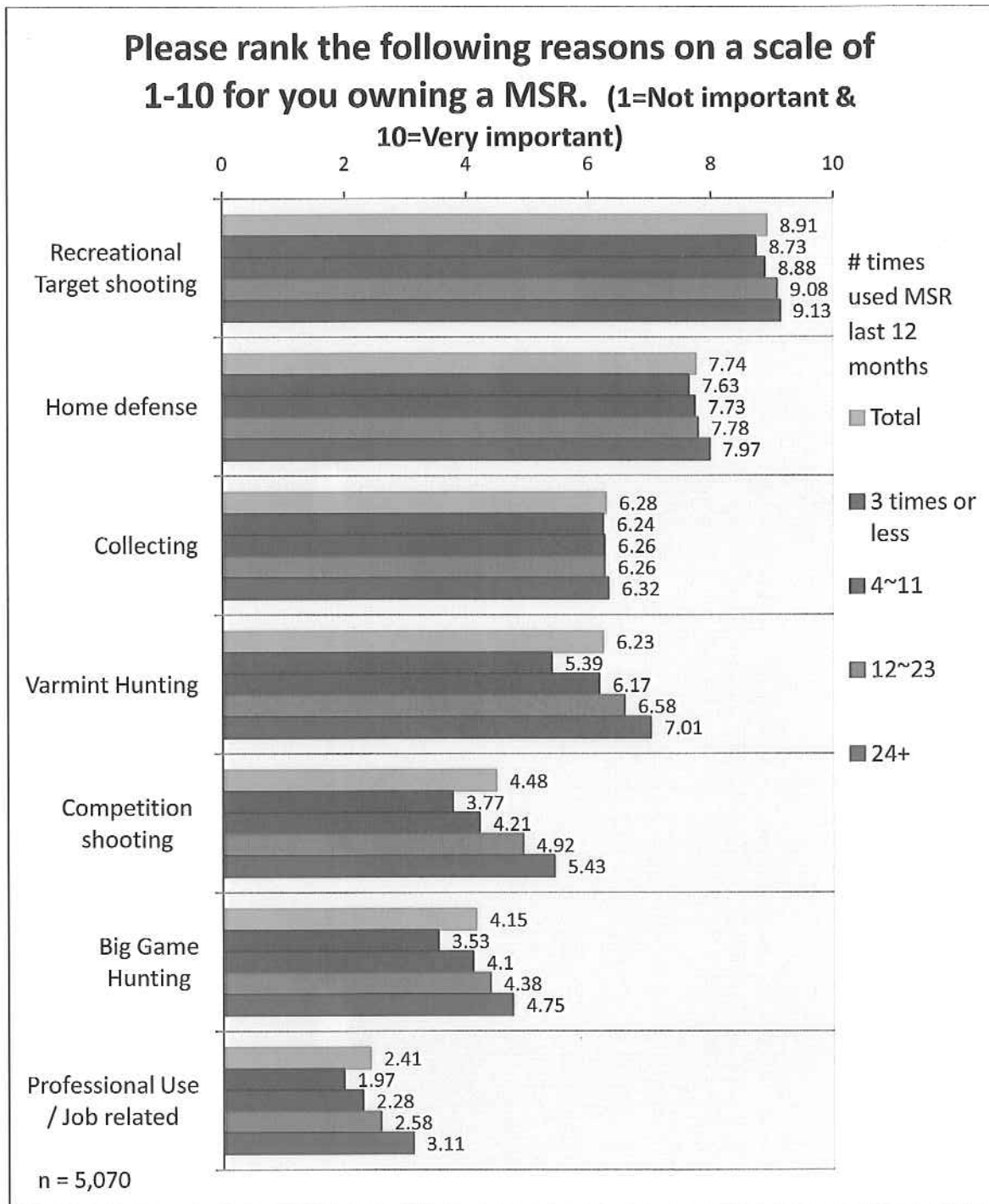
8.1 Reasons for owning MSR



Multiple MSR owners give higher importance ratings for:

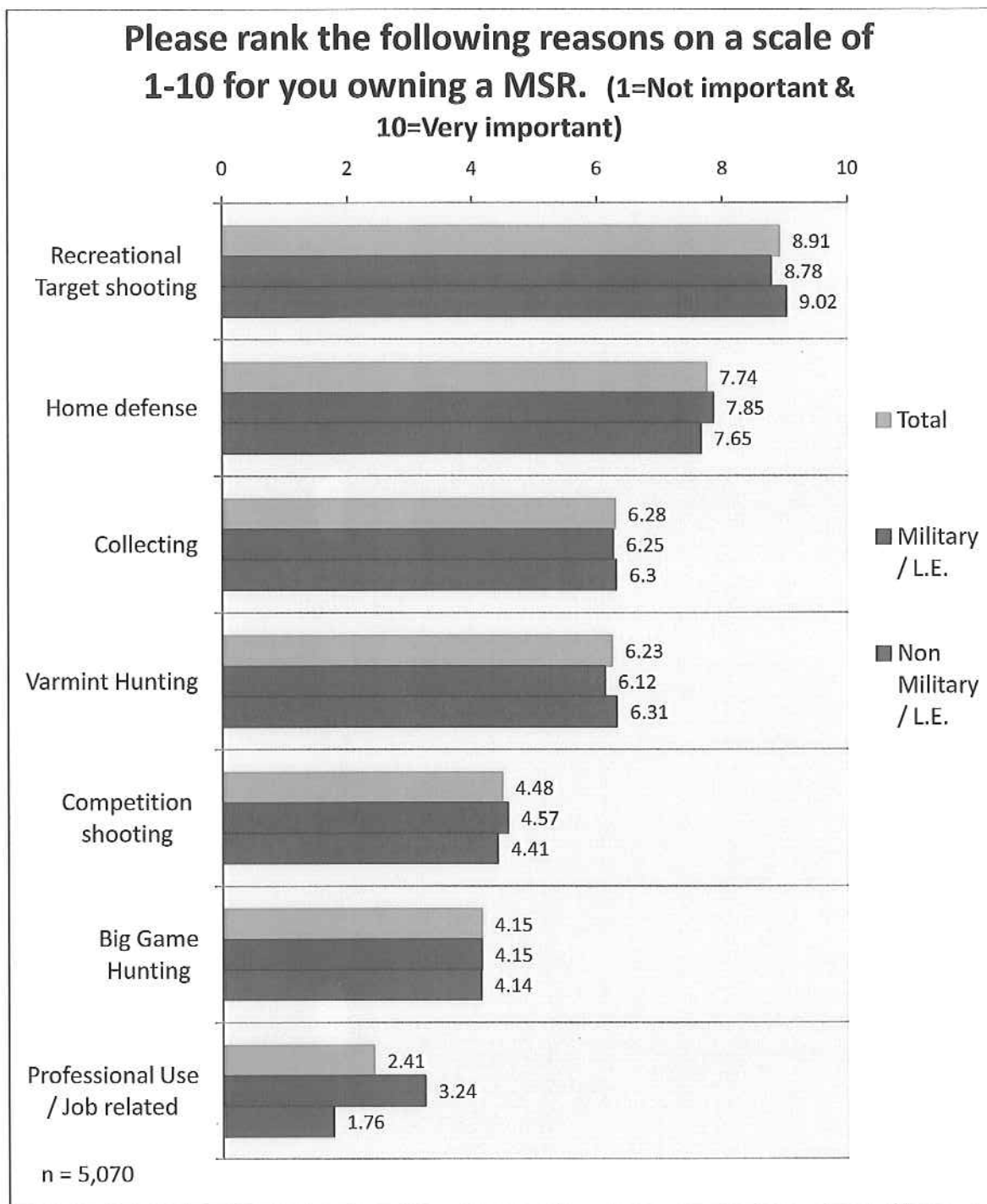
- Collecting
- Competition shooting
- Big game hunting
- Professional use.



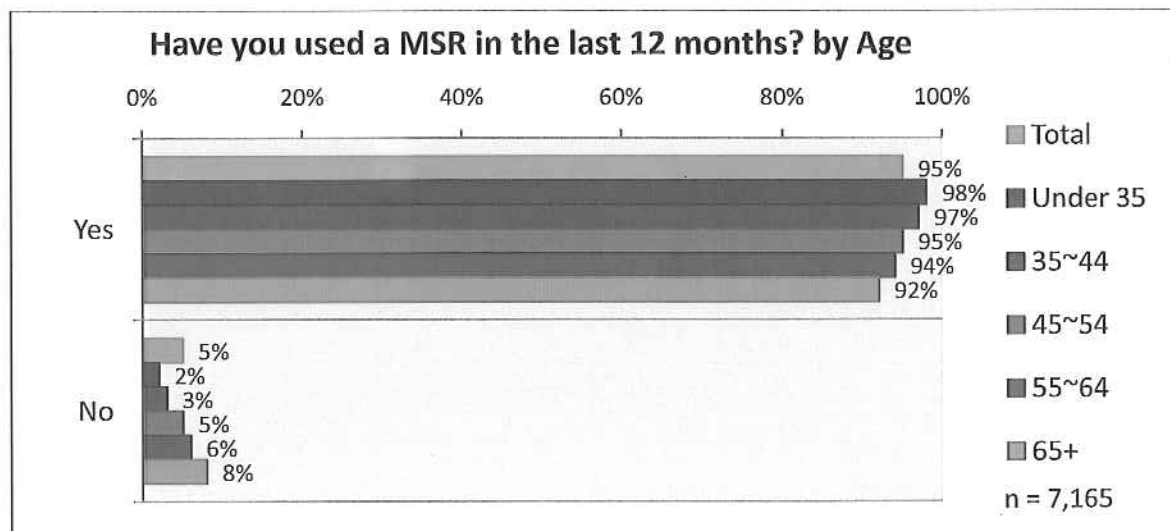
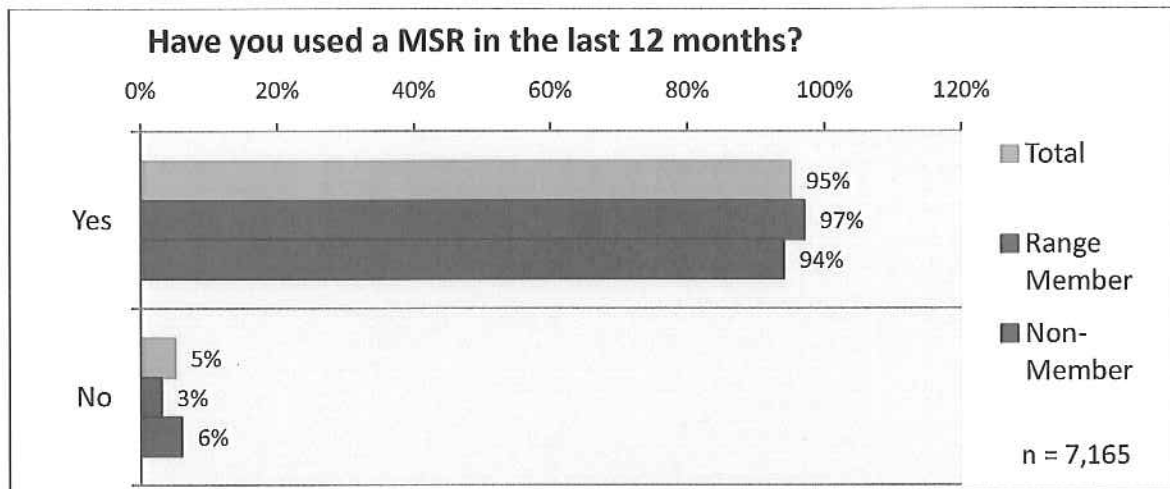
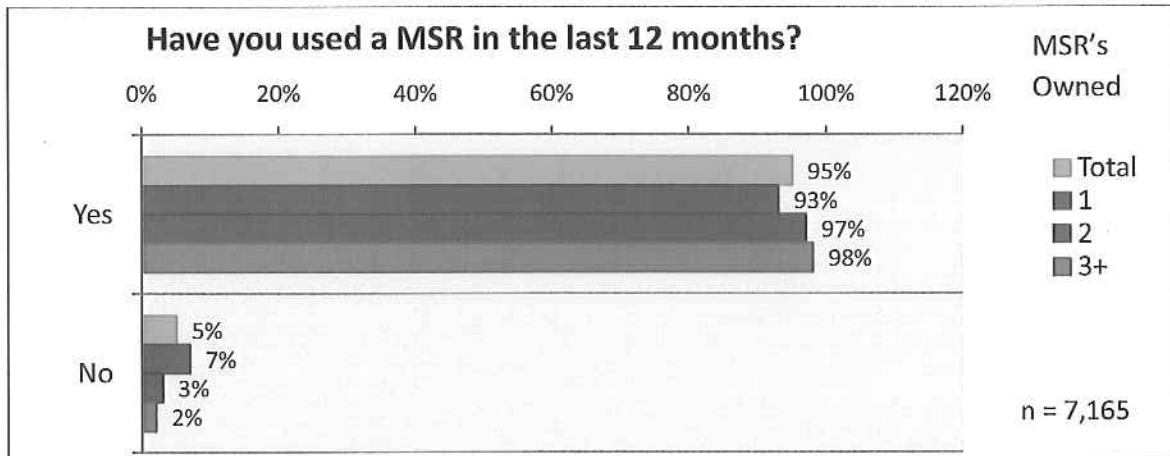


Avid users (24+ times used per year) give higher importance ratings for:

- Varmint and big game hunting
- Competition shooting
- Professional use

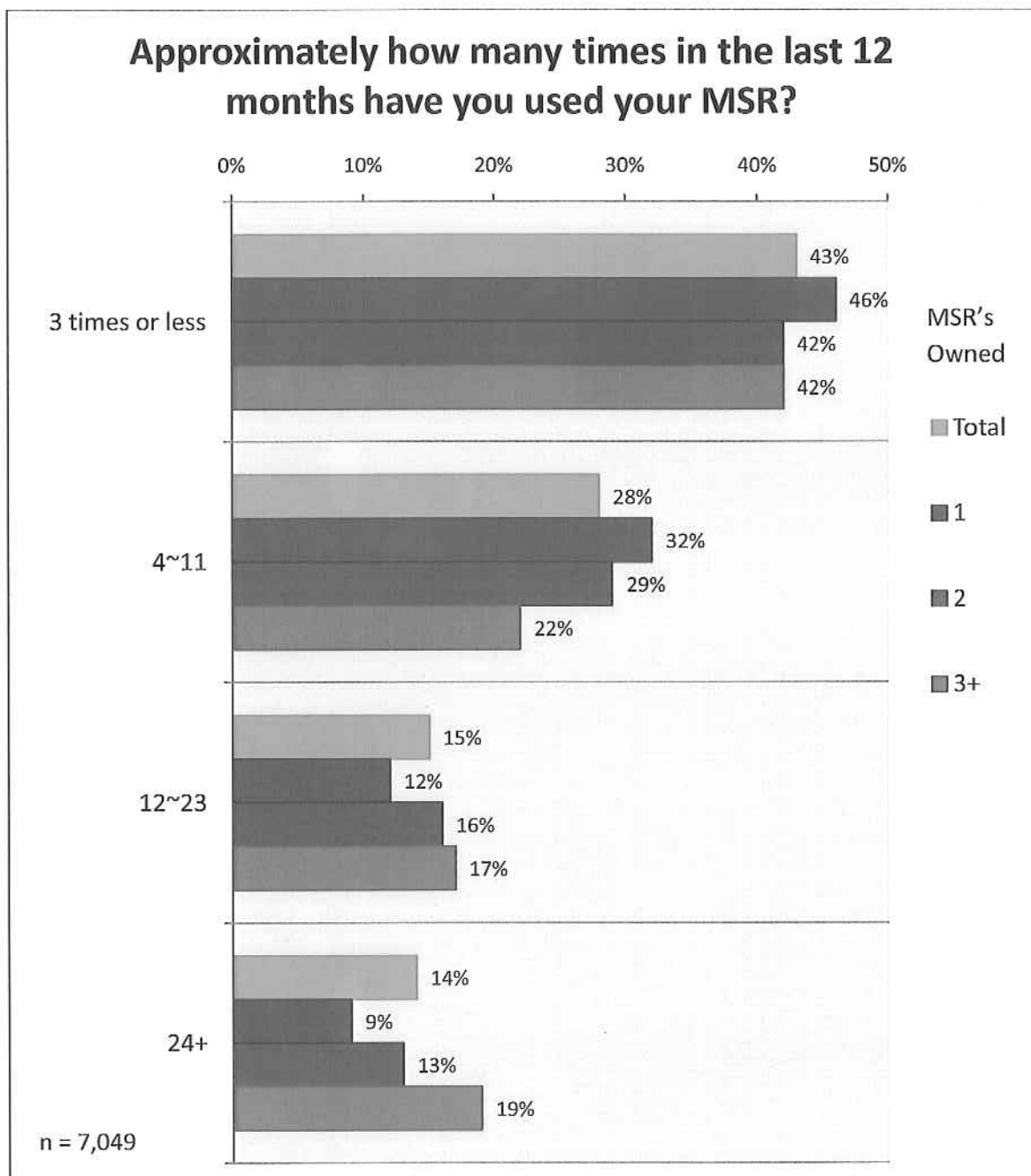


8.2 Usage

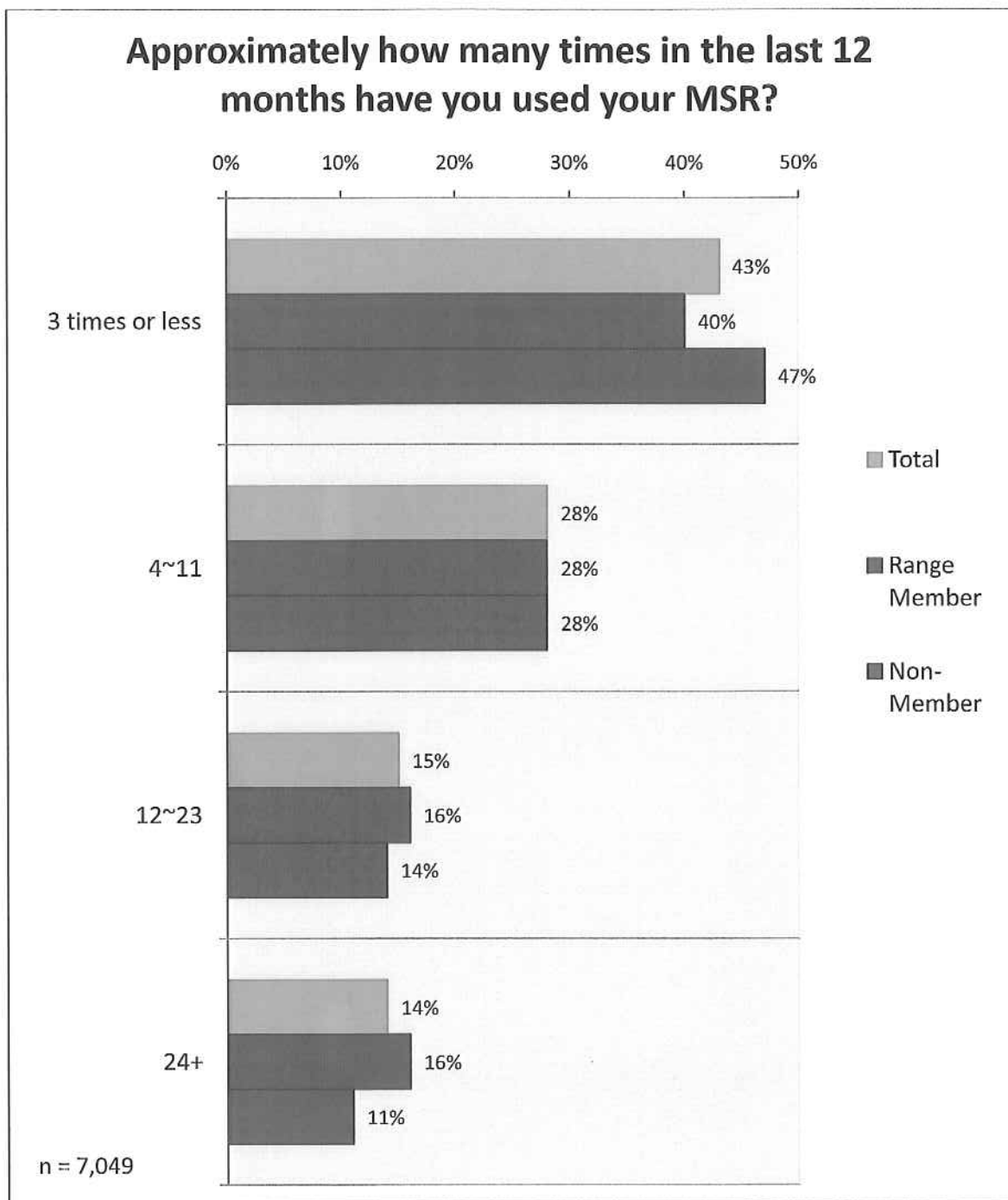


Usage patterns are very similar across most sub-groups. Younger, range members and multiple MSR owners tend to use their MSRs more.

8.3 Frequency of usage



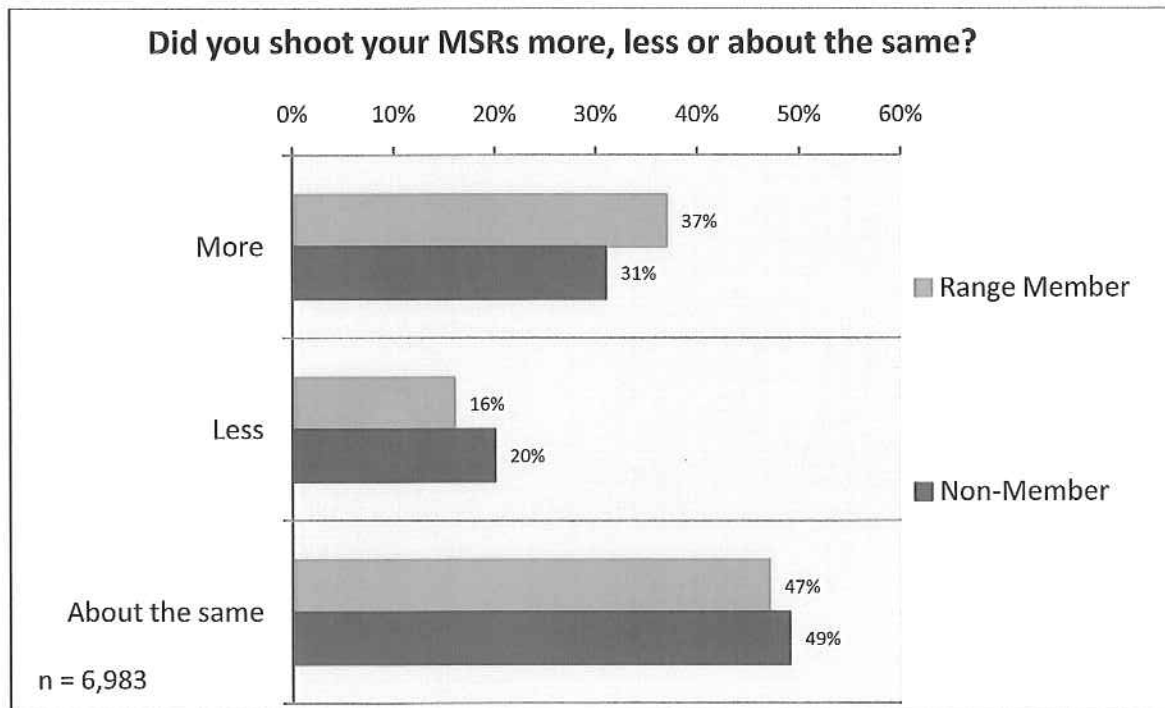
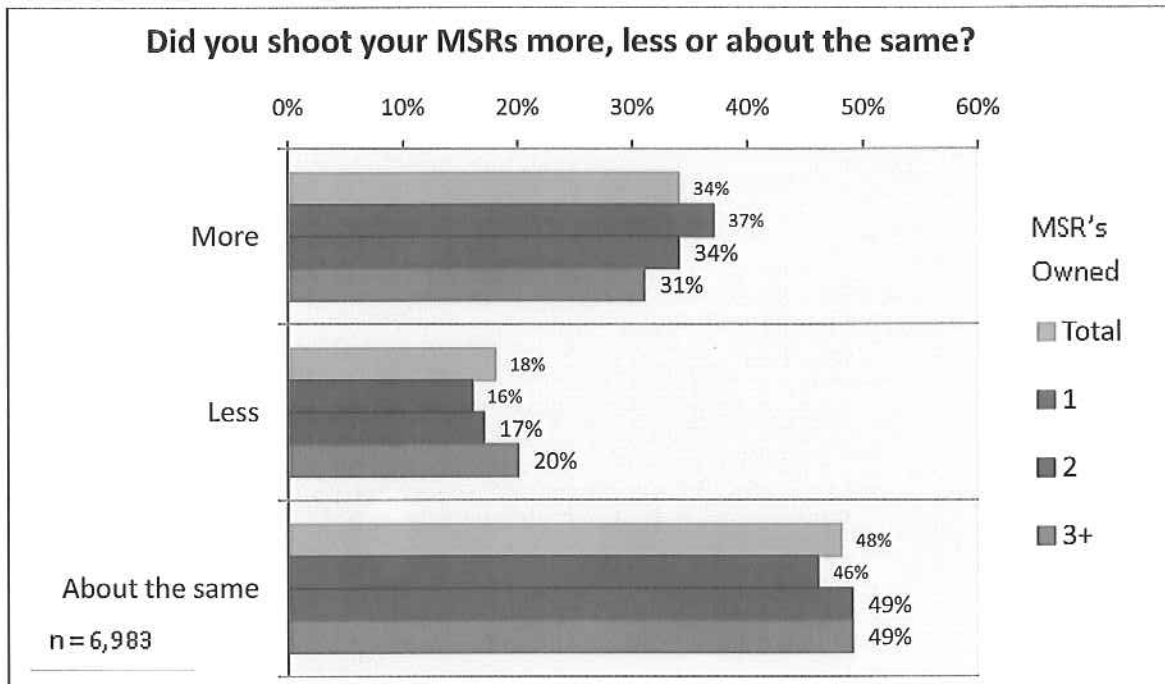
- The average times used among all MSR users was 16.7 times in the last 12 months.



Usage frequency is higher among:

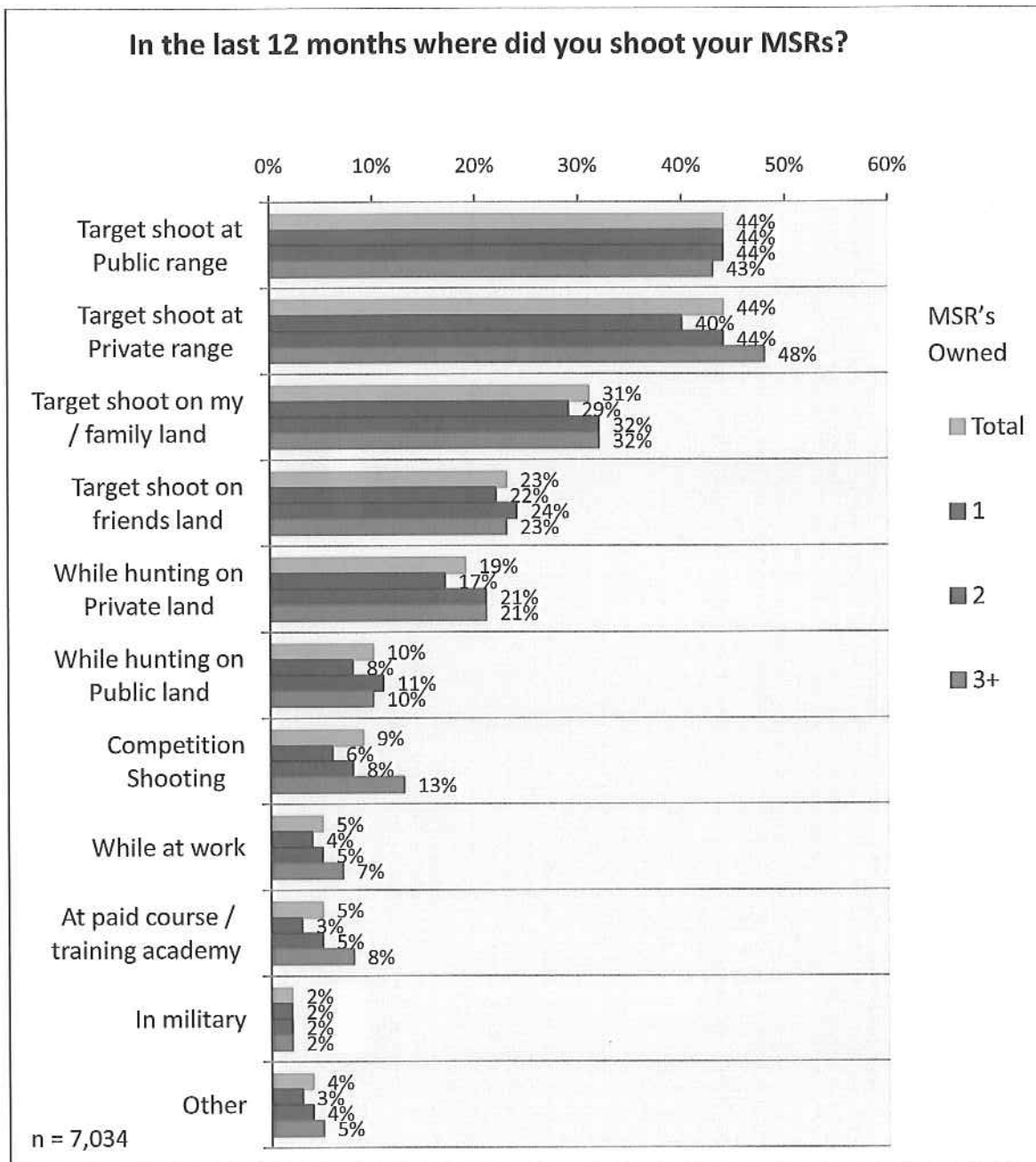
- Range members
- Multiple MSR owners.

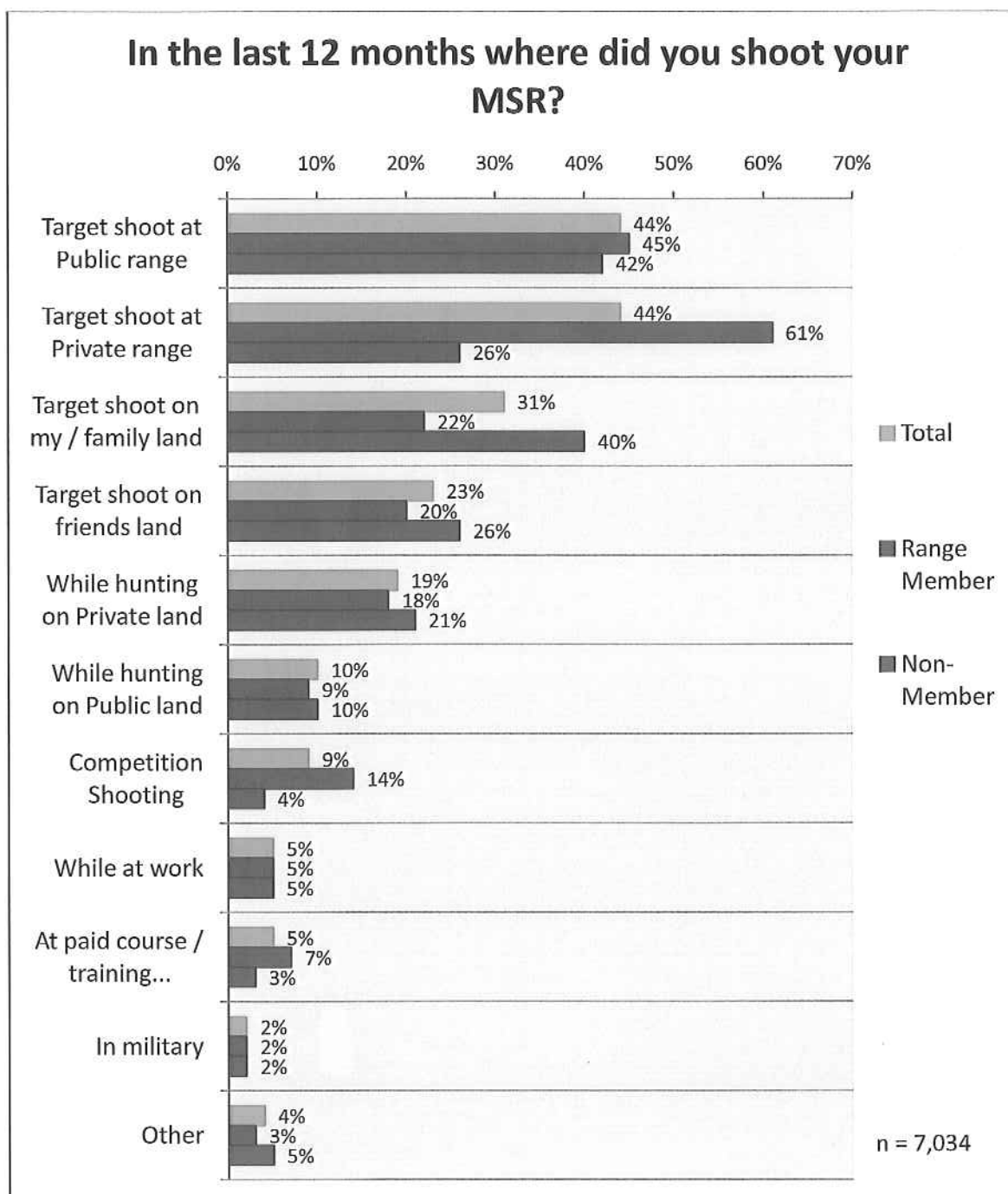
8.4 Year/Year MSR Usage

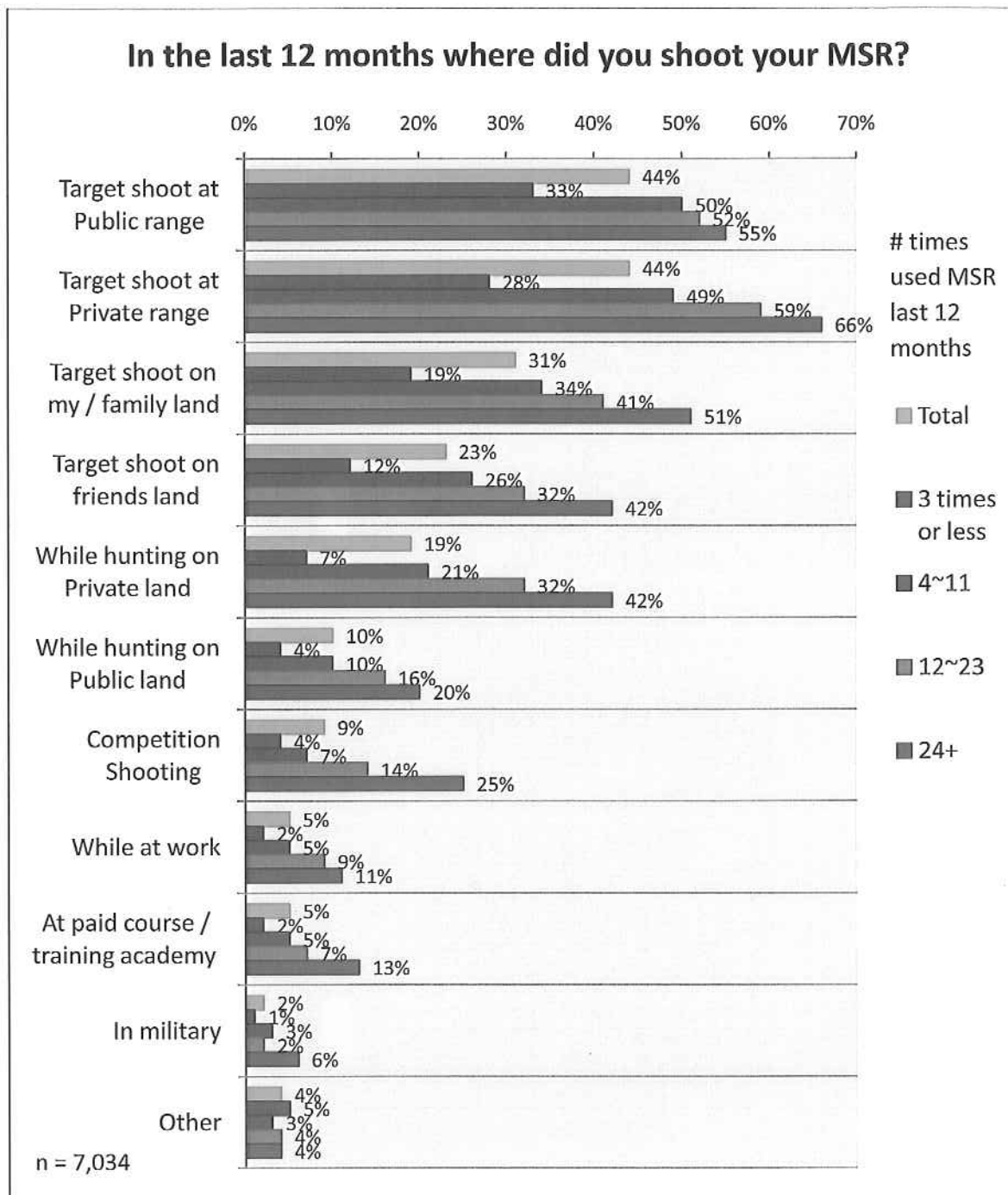


Range members were more likely to have increased their usage over the last 12 months compared to the previous year.

8.5 Where used



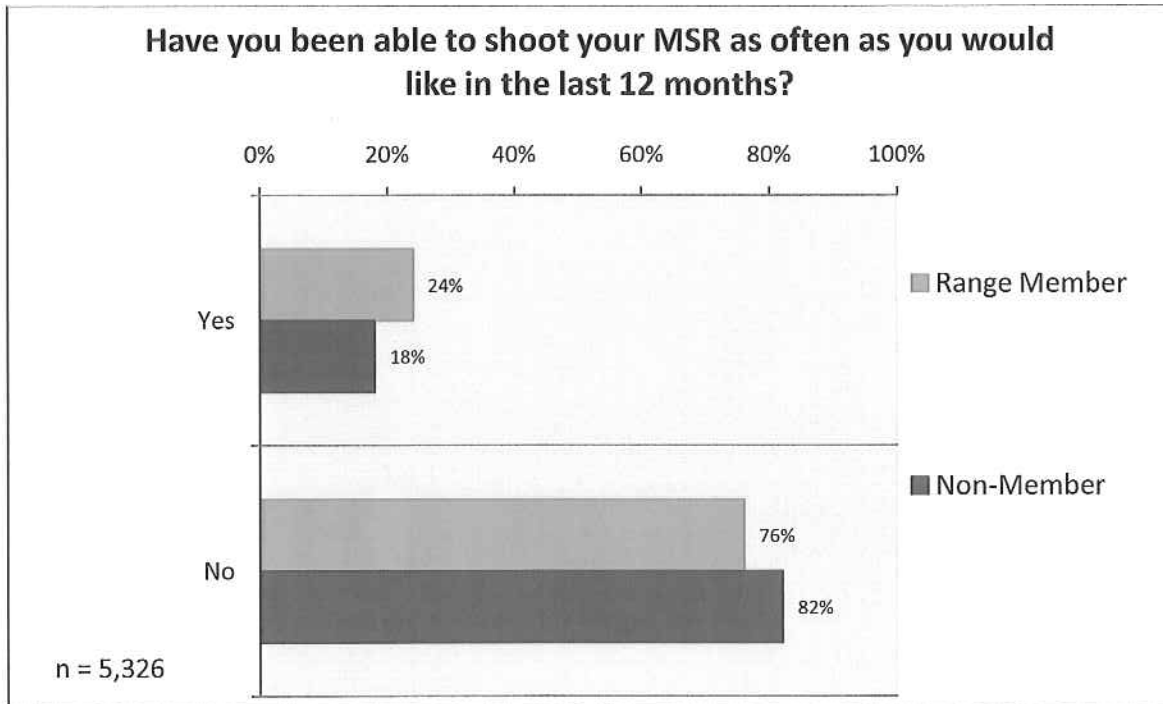




Multiple MSR owners are relatively more likely to shoot:

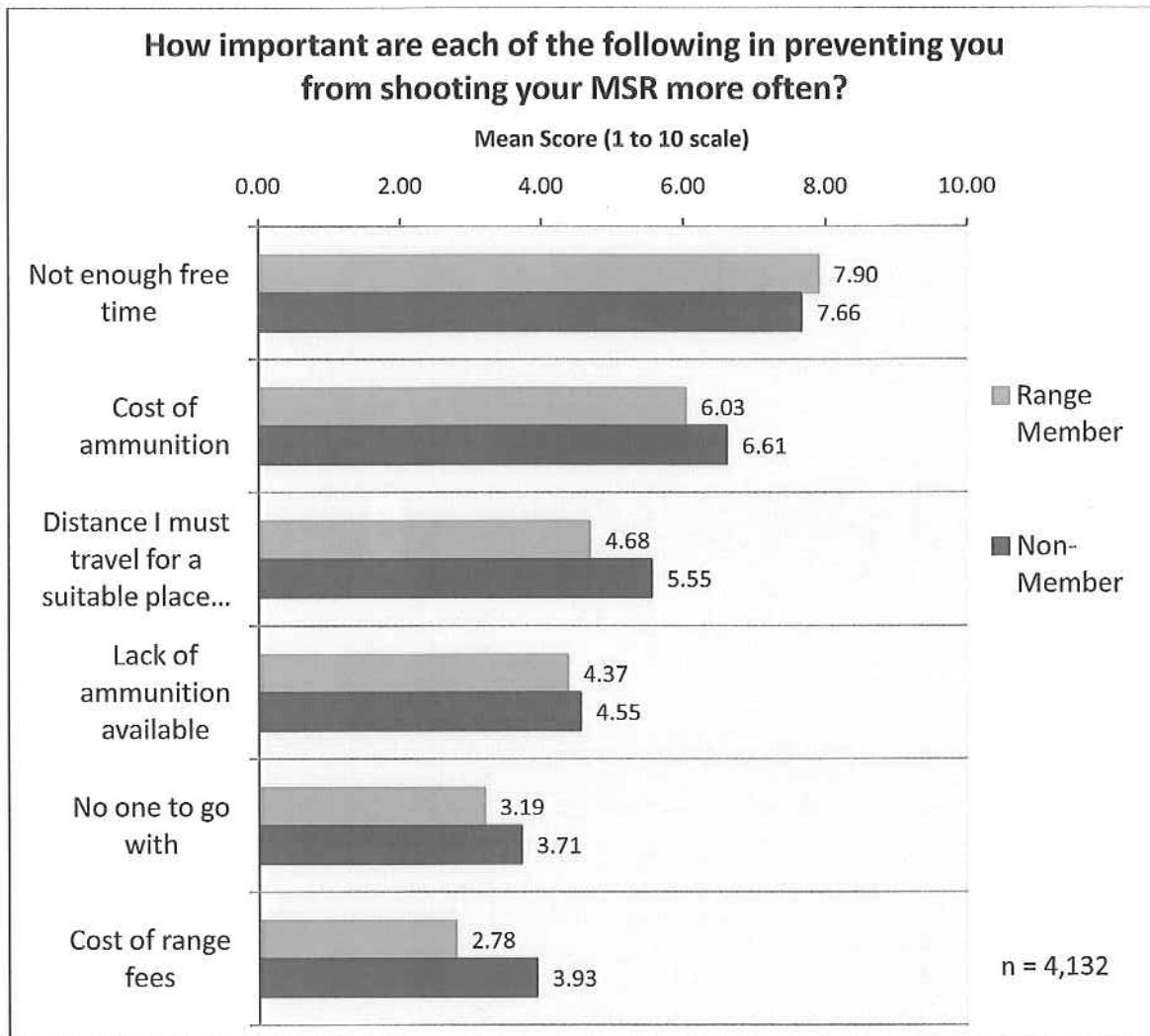
- At a private range
- Competition
- As part of work
- Avid users (shooting 24+ times a year) are more likely to shoot: at all venues.

8.6 Able to shoot MSR as often as would like



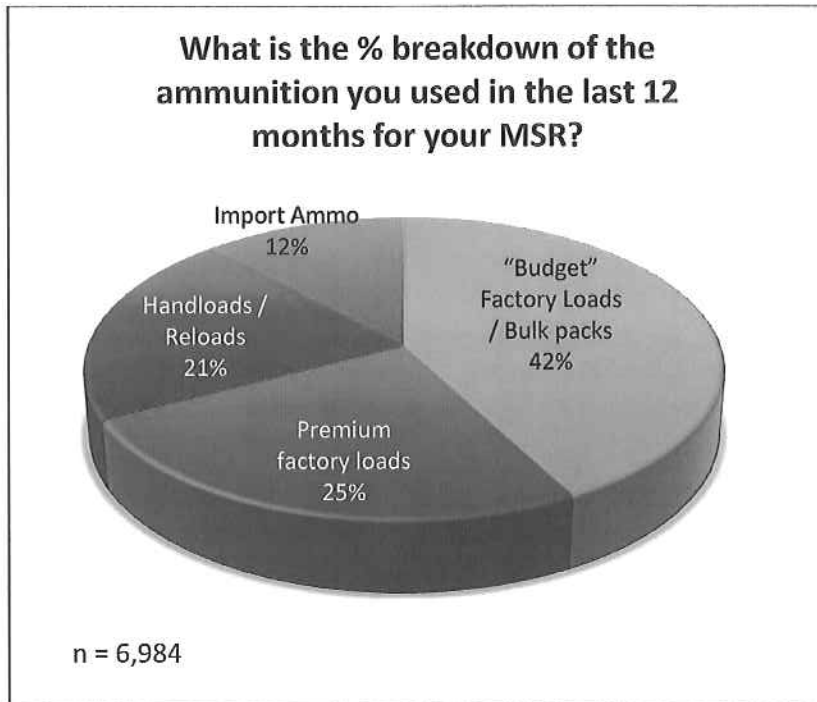
- 82% of non-range members were not able to shoot their MSRs as often as they would like in the last 12 months. Although this drops to 76% for range members there is still the vast majority of MSR owners that don't get to shoot as often as they would like.

8.7 Barriers to shooting MSR more frequently



- Lack of time and the cost of ammunition are the two most important reasons for not being able to shoot as often as they would like.
- Non-range users are more likely to say cost of range fees has an impact but is still placed in the bottom two in terms of importance.

8.9 Ammo used



- Budget factory loads are used 42% of the time with premium loads accounting for 25%.

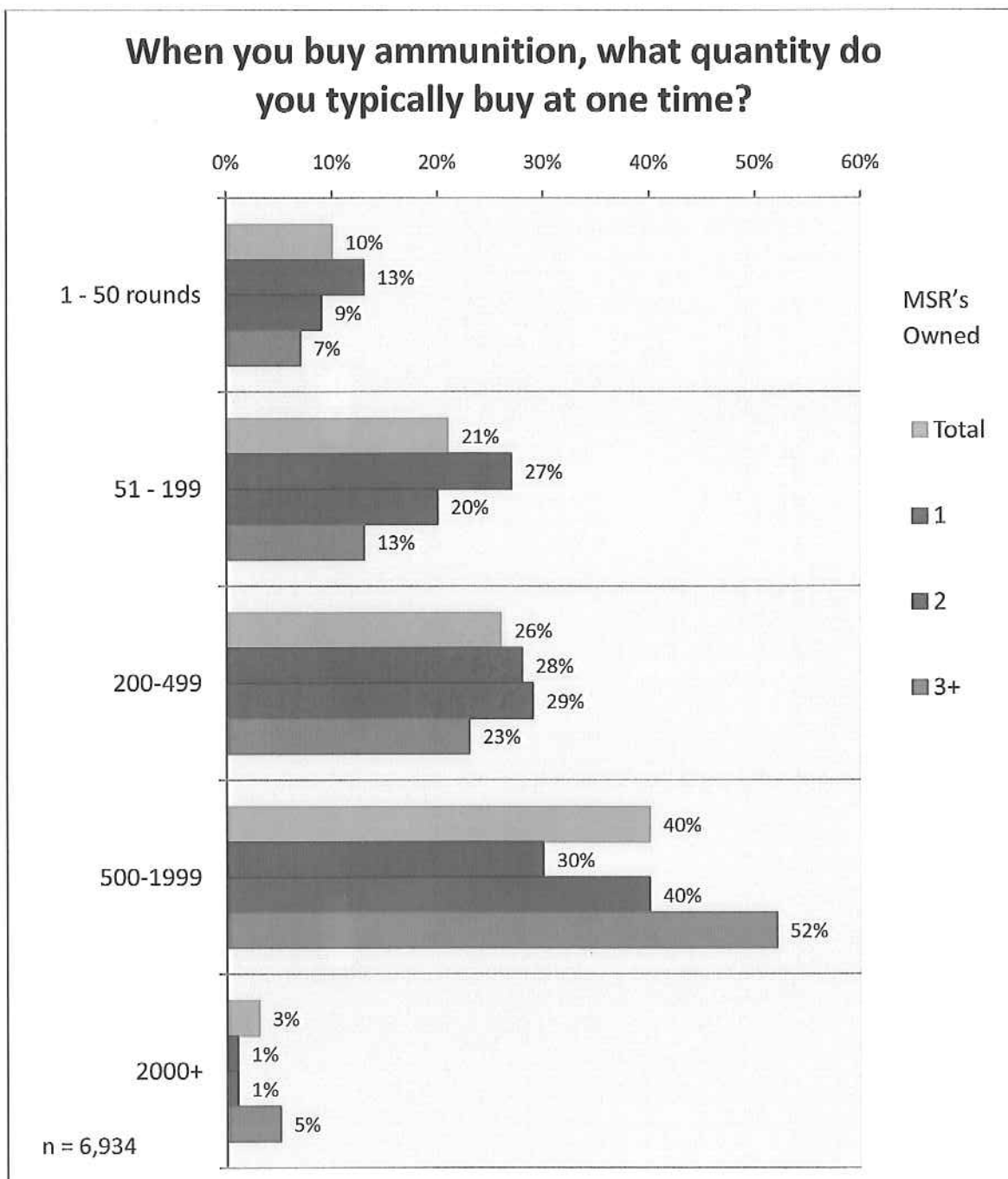
8.10 Number of rounds fired in last 12 months and forecast

	Last 12 months	2011 Projection
None	6%	0%
1-50	2%	2%
51 - 100	5%	4%
101 - 200	9%	8%
201 - 400	16%	14%
401 - 600	16%	17%
601 - 800	7%	9%
801 - 1,000	12%	15%
1,001 - 3,000	19%	22%
3,001 - 5,000	4%	6%
5,001 - 10,000	2%	3%
10,001 +	0%	1%

n = 7,029

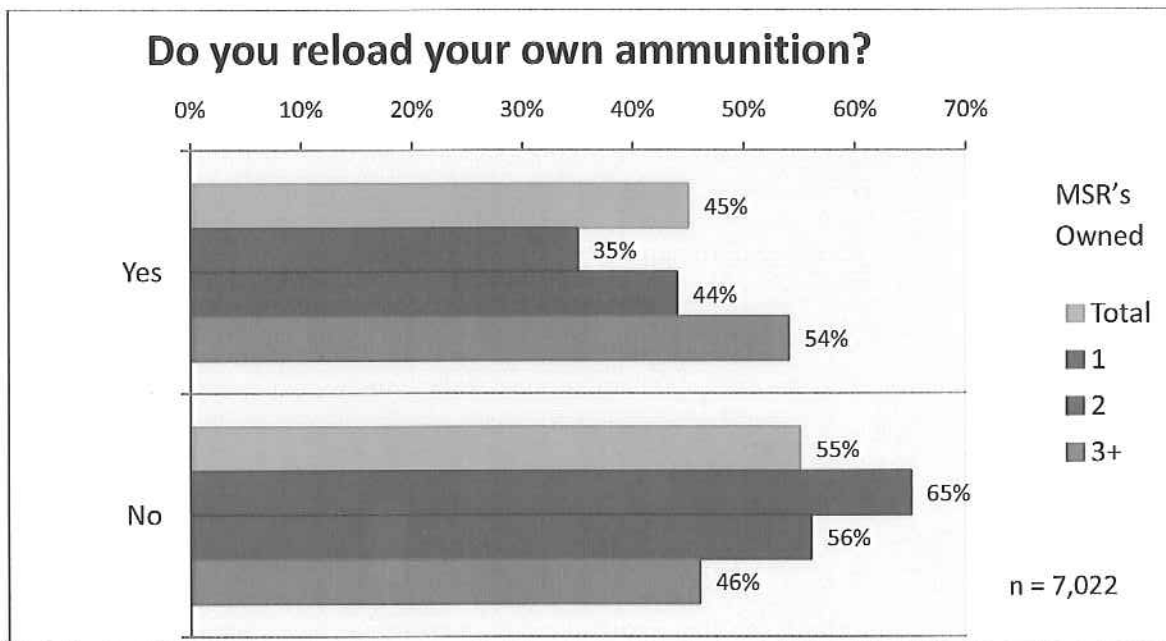
- A quarter of MSR owners fired 1,000 rounds or more in 2010. 32% anticipate firing more than 1,000 rounds in 2011.
- The average number of rounds fired was 1,056.

8.11 Ammo buying

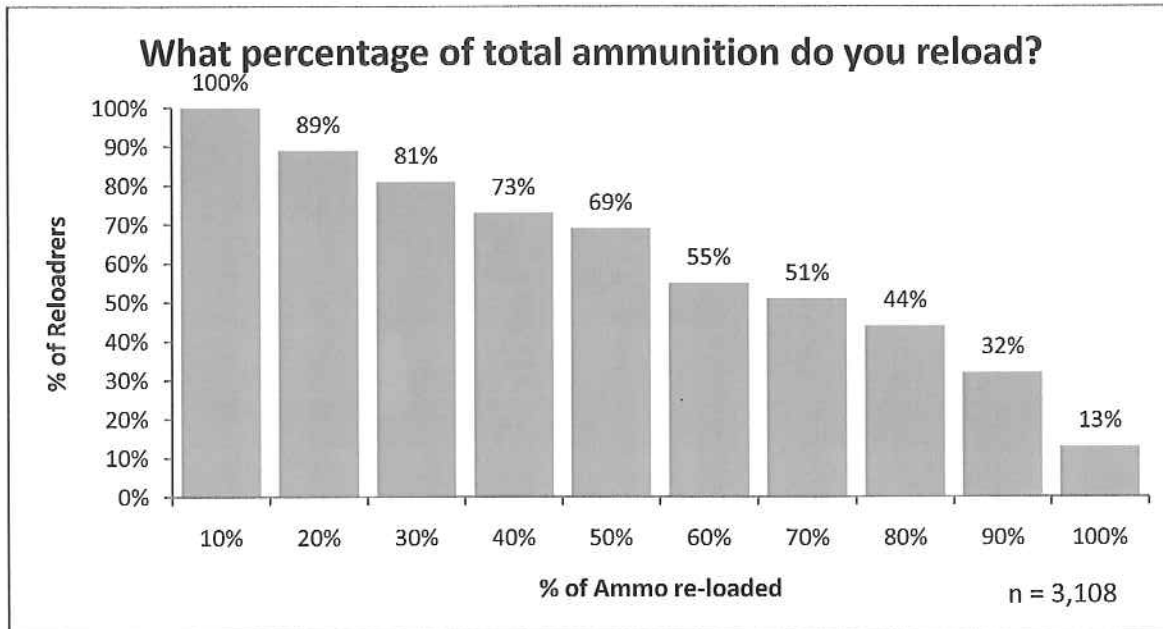


- 43% of owners buy 500+ rounds at one time. This rises to 57% for multiple MSR owners.

8.12 Reloading

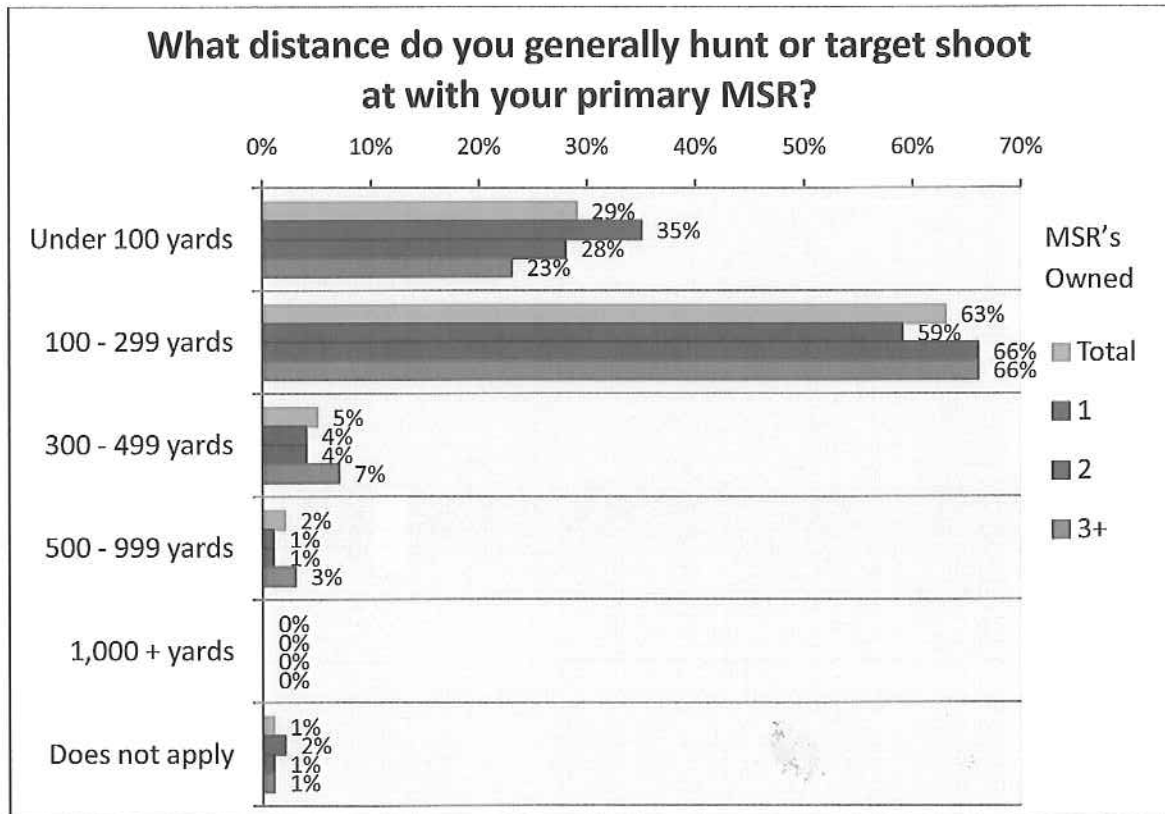


- 45% of MSR owners reload their own ammunition. This rises to 54% for multiple MSR owners.



- 7 out of 10 reloaders reload 50% or more of their ammo, 32% reload 90% or more.

8.13 MSR shooting distance

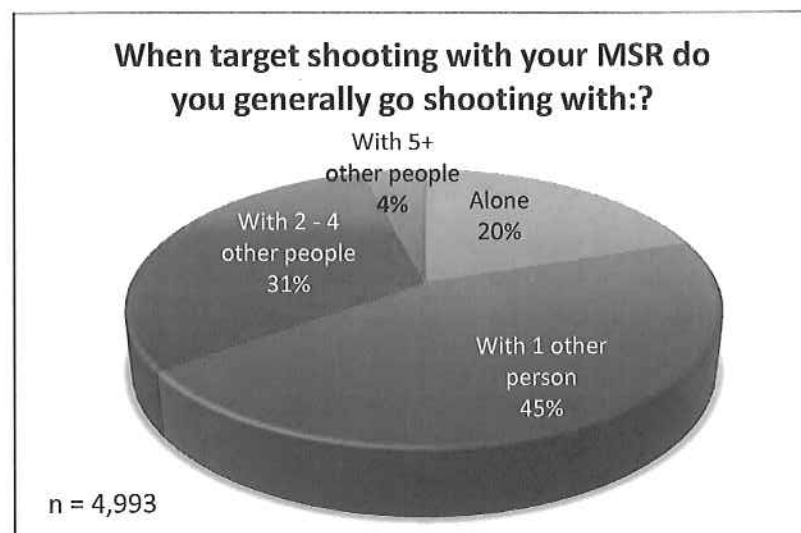


- The most popular distance to fire MSRs is 100-300 yards. Multiple MSR owners tend to shoot slightly longer distance.

n = 7,029

8.14 Who do you MSR shoot with

- 20% of MSR owners shoot alone. The most popular shooting party size is 2 with 45% of occasions.



8.15 Other firearm shooting activity

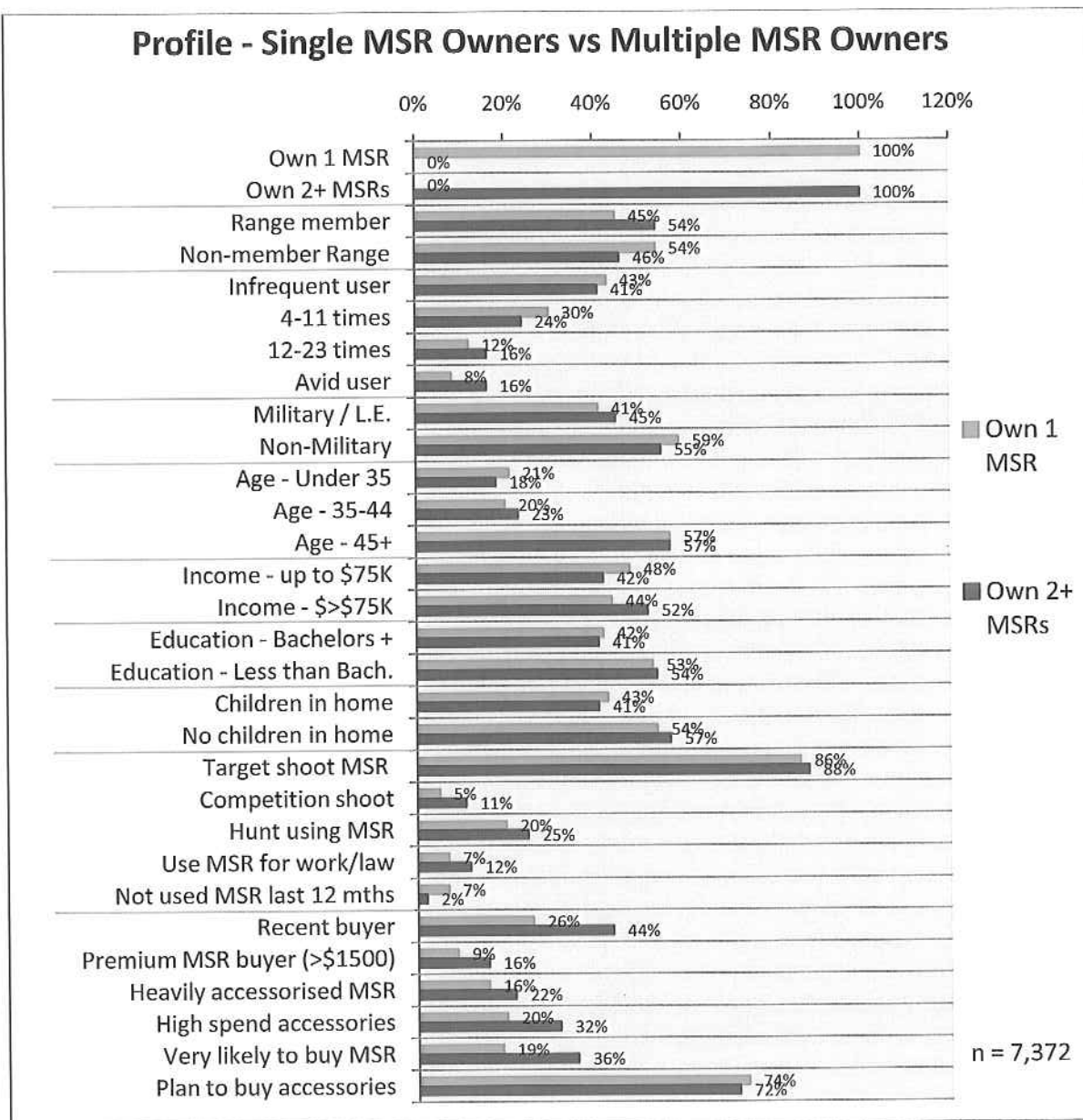
	Other Firearm	MSR
Handgun Target Shooting	72%	n/a
Hunting Big Game	37%	13%
Skeet Shooting	34%	n/a
Rifle Target Shooting	32%	86%
Hunting Small Game	31%	23%
Sporting Clays	30%	n/a
Trap Shooting	30%	n/a
Hunting Varmint	19%	37%
Competition Shooting	11%	14%

n = 7,387

- MSR owners participate in a wide variety of other shooting and hunting activities with other firearms. Nearly three-quarters also participate in handgun target shooting. Around a third also take part in big game hunting, skeet shooting, rifle target shooting, small game hunting and trap shooting.

9 PROFILES

9.1 Single MSR owners vs Multiple MSR owners

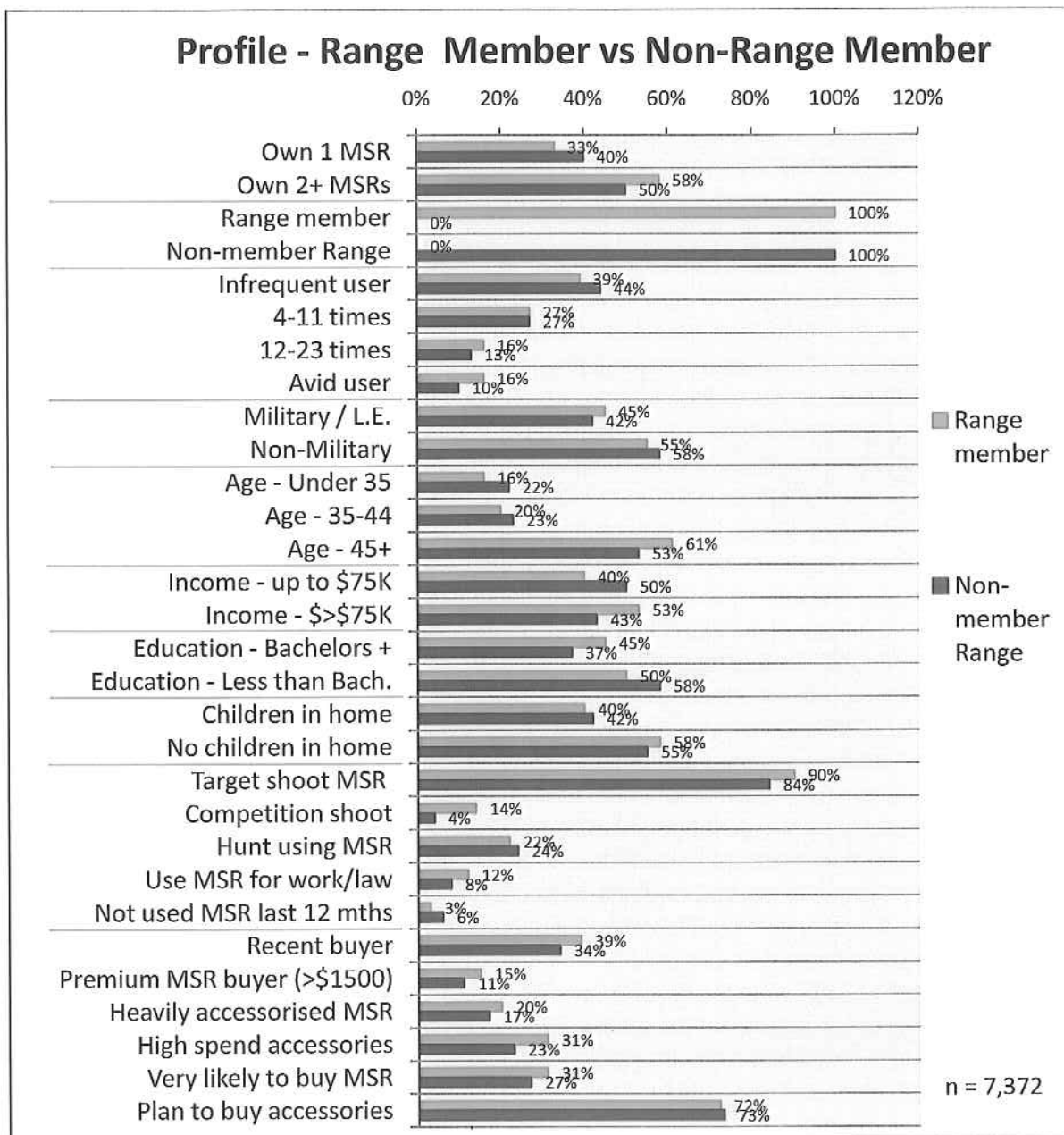


Multiple MSR owners are relatively more likely to be:

- A range member
- A frequent or avid user
- From a military background
- Age 35-44
- Earn over \$75,000
- No children at home
- Competition shooter
- Hunt using the MSR
- Recent MSR buyer
- Heavily accessorised MSR
- High spenders on MSR and accessories

Please note: some of the percentages for each sub-group will not add to 100% due to non-responses

9.2 Range Member vs Non-Range Member

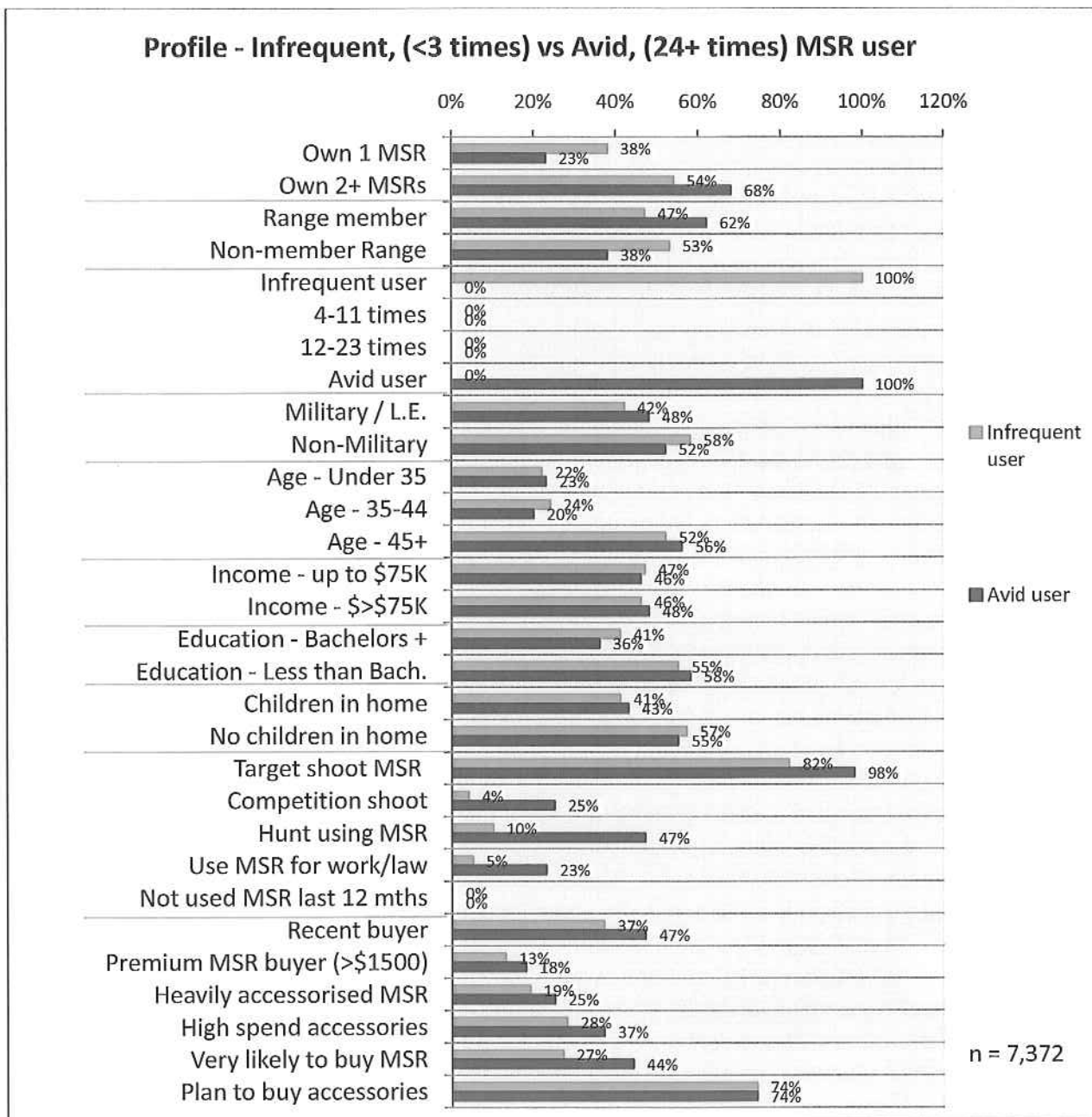


Range members are relatively more likely to be:

- Own multiple MSRs
- An avid MSR user
- Age under 45
- Income over \$75K
- Well educated
- Have no children at home
- A competition shooter
- A recent MSR buyer
- Heavily accessorized
- Premium MSR buyer
- Very likely to buy an MSR in the next 12 months.

Please note: some of the percentages for each sub-group will not add to 100% due to non-responses

9.3 Infrequent MSR User vs Avid User

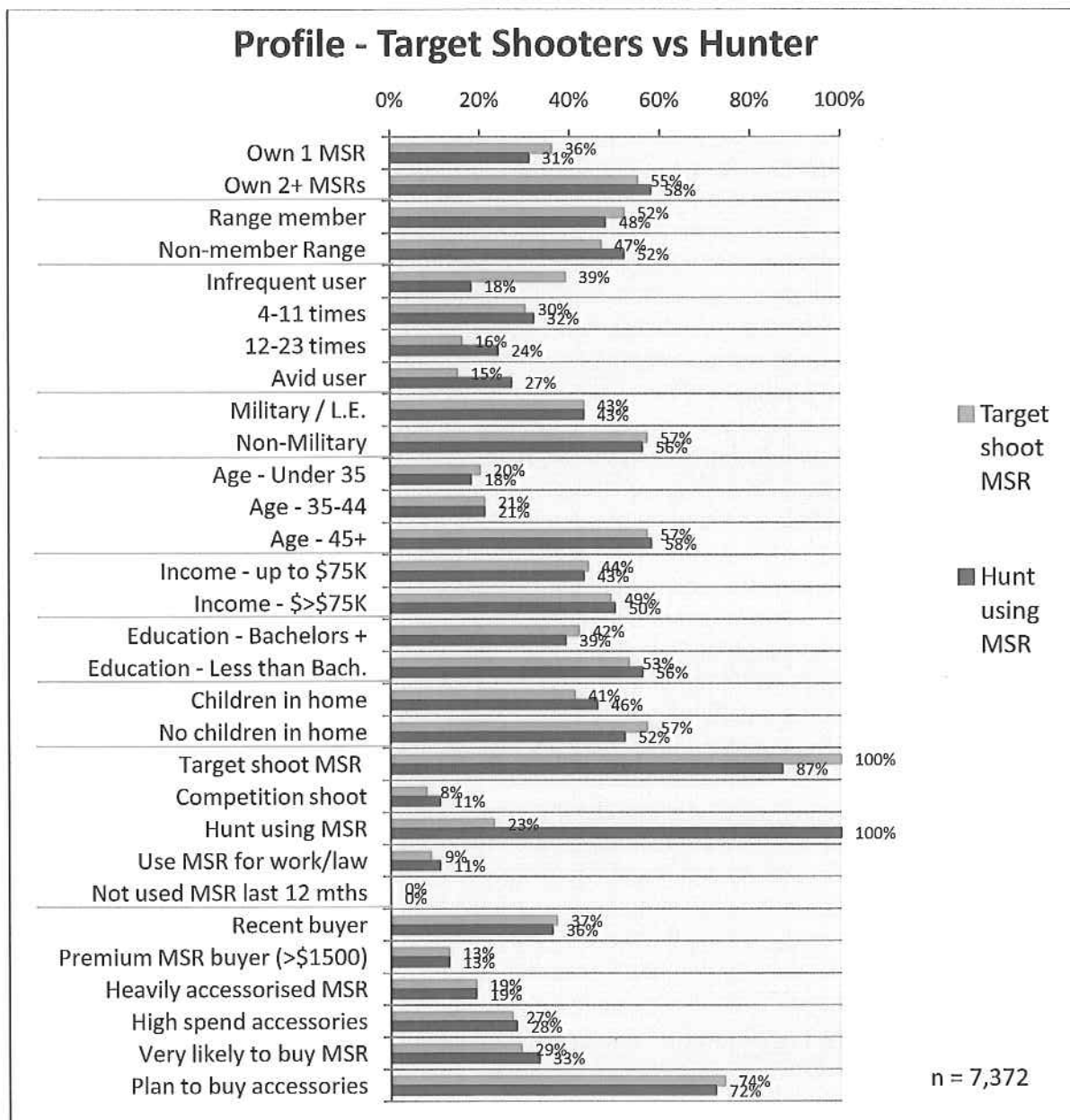


Avid MSR users are relatively more likely to be:

- A range member
- Own multiple MSRs
- Military background
- Age 45 and over
- Competition shooter, hunters and use MSR for work/law enforcement
- A recent MSR buyer
- A premium MSR buyer
- Heavily accessorised MSR

Please note: some of the percentages for each sub-group will not add to 100% due to non-responses

9.4 Target Shooters vs Hunters

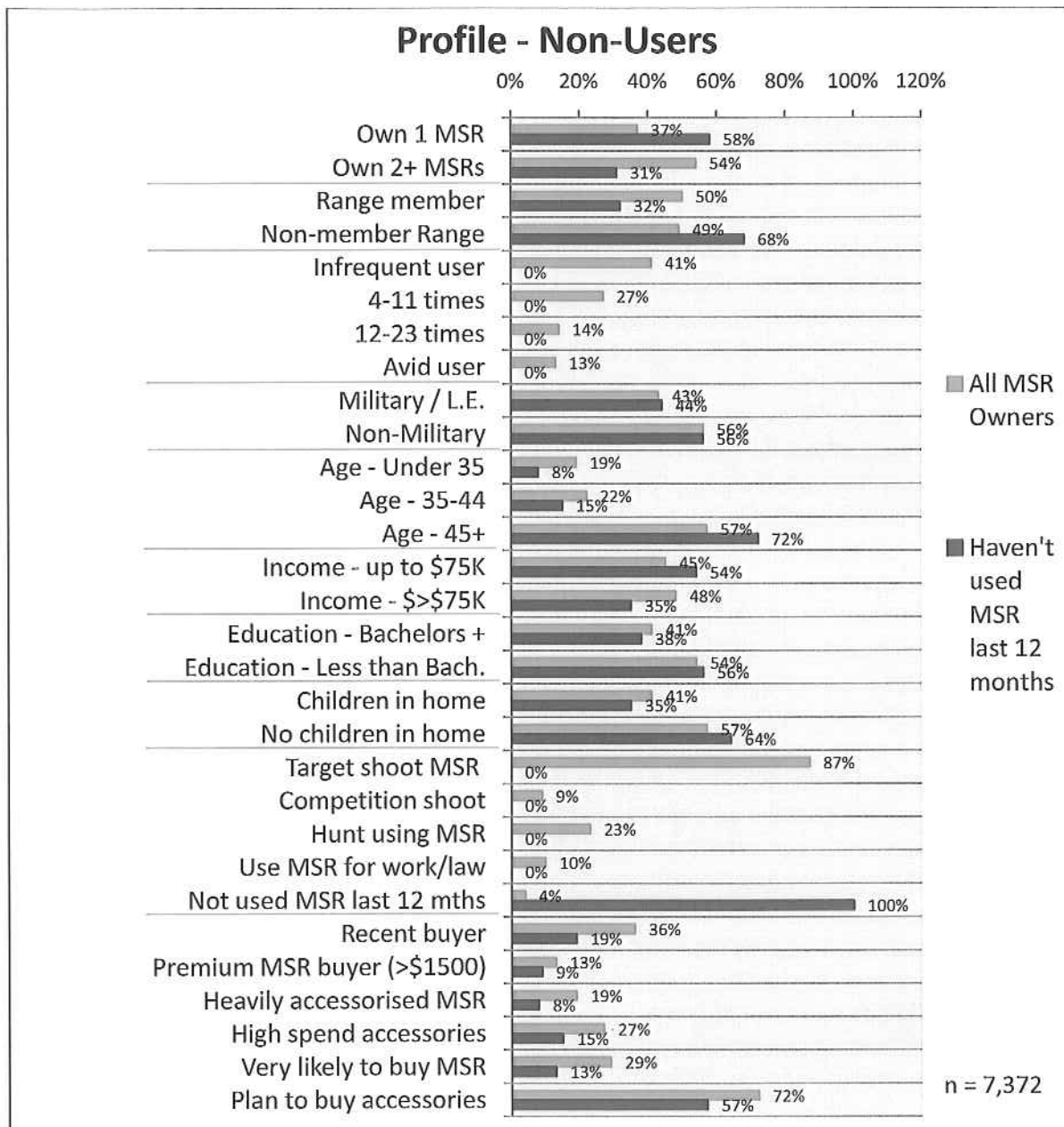


Target shooters and hunters have very similar profiles. Hunters are slightly more likely to be:

- Multiple MSR owners
- Not be a member of a range
- Less well educated
- Be an avid user
- More likely to buy an MSR in the next 12 months.

Please note: some of the percentages for each sub-group will not add to 100% due to non-responses

9.5 Owners who don't use their MSRs



Non-MSR users are relatively more likely to be:

- Single MSR owners
- Non-range member
- Age over 45
- No children at home
- Have fewer accessories
- Spend less on MSR
- Less likely to buy in the next 12 months.

Please note: some of the percentages for each sub-group will not add to 100% due to non-responses